

NEWS FROM WASHINGTON.

Letter from the Secretary of the Treasury on the National Finances.

The Abolitionists Displeased with Mr. Stanton's Order Relative to the Press.

Interesting Debate in the Senate on the Question of Senator Starke's Loyalty.

The Contract Committee About to Overhaul the New York Office-holders' Accounts.

WASHINGTON, Feb. 26, 1862.

The President has approved of the United States Note bill, and it is therefore a law.

PROGRESS OF THE TAX BILL.

The Committee of Ways and Means are at work diligently, but have not progressed far enough to give to the public an idea of the principal features of the Tax bill.

LETTER FROM THE SECRETARY OF THE TREASURY RELATIVE TO THE ISSUE OF CERTIFICATES OF DEBT TO PUBLIC CREDITORS.

The following is a copy of the letter from the Secretary of the Treasury accompanying the bill submitted by him, authorizing the issue of certificates of indebtedness to public creditors, and which bill was yesterday promptly passed by Congress, and has received the approval of the President:

TREASURY DEPARTMENT, Feb. 26, 1862.

Sir—Notwithstanding all possible exertions on my part to provide means of satisfying the just demands of public creditors, and notwithstanding the actual payments, averaging early a million and a half of dollars each day, the arrearages have largely accumulated, and have caused great inconvenience, and in some instances serious trouble and distress. These creditors, who have been furnished with slips, arms and transportation, and who have been paid, and ought to have, the delay affects not themselves only, but through manifold ramifications large numbers of others, not to say whole communities. The amount of unsatisfied obligations, including interest, amounts to \$2,430,657 83, of which \$21,251,653 69 is from the Department of War. The amount of floating debt, chiefly existing in the War Department, probably exceeds forty millions.

It is impossible to borrow advantageously until financial measures, necessary to insure prompt payment of interest from tax, and to provide the best possible market for the bonds of the United States, shall have received the sanction of Congress; and the means of payment by notes, upon regulation of the head of the proper department, cannot be provided except after the lapse of the considerable time required for their preparation or completion.

Under these circumstances, have anxiously sought for some measure of relief, and after much reflection have determined to submit to the consideration of the Committee of Ways and Means a bill authorizing the Secretary of the Treasury to issue for the amounts found due on final settlement, to such creditors as may desire to receive the same, certain certificates of indebtedness, payable in one year from date, or earlier, at the option of the holder, in full or in part, and bearing six per cent. interest. These certificates, issued either for the full amount due, or for portions of such amounts not less than \$1,000, would probably secure more prompt payment of the same, and would incur no risk and could suffer no loss in consequence of their issue. Trusting that this measure will receive the favorable consideration of the Committee, and, if approved, the earliest possible sanction of Congress, I remain, with great respect,

S. P. CHASE, Secretary of the Treasury.

REMARKS OF SENATOR STANTON, CHAIRMAN OF THE COMMITTEE ON WAYS AND MEANS.

The following is a copy of the bill as passed:

Be it enacted, etc., that the Secretary of the Treasury be and he is hereby authorized to cause to be issued to any public creditor who may be desirous to receive the same, upon regulation of the head of the proper department, in satisfaction of arrearages and settled demands against the United States, certificates for the whole or any portion of the amount due, not less than \$1,000, and not exceeding \$10,000, payable in one year from date, or earlier, at the option of the holder, in full or in part, and bearing six per cent. interest.

The Committee on Commerce promise to report a bill for general bankruptcy law at an early day. The petition of the New York merchants for such a law, presented in the Senate to-day, has produced a marked effect upon the legislative machinery. The subject, however, still lingers, and diligent attention on the part of the friends of the measure will be required to insure the passage of an efficient bankruptcy law.

EFFECT OF SECRETARY STANTON'S JUDICIAL RESTRICTIONS REGARDING THE PUBLICATION OF WAR NEWS.

The order of the Secretary of War, forbidding the publication of intelligence in regard to military operations, has produced quite a commotion, not only in newspaperdom but in Congress. It excludes correspondents from the seat of the telegraph, and holds in terror over publishers the penalty for publishing prohibited items. The intention of the order is commensurate with the official indignation sustaining the government in its effort to crush the rebellion and restore the integrity of the Union, but it meets with great disfavor among the radicals, who are endeavoring to obstruct the government in every conceivable manner to further their own purposes. It has already called forth highly impetuous telegraphic messages to the Secretary of War from some of the organs of this faction. It is held by many among whom are officers of distinction, that the newspapers cannot possibly obtain information, the publication of which would be detrimental to the government, before the intelligence has already been communicated to the enemy; but the general impression is, that the reckless efforts of a certain class of newspapers to embarrass the operations of the Union army, and to afford aid and encouragement to the enemy, by means within their reach, have made it necessary for the government to protect itself against their machinations, and apply a corrective to their distorted ideas of loyalty.

SECRETARY SEWARD'S REPLY TO THE RUSSIAN NOTE RELATIVE TO THE TRENT AFFAIR.

The reply of Secretary Seward to Prince Gortschakoff relative to the Trent affair, is expressive generally of the friendship between our country and the great republic in the West, and Russia, "a great monarchy in the East." It repeats the assurance that the war will end in the perfect restoration of the Union on the old and well-tried constitution.

THE RECENT ADVISOR FROM RUSSIA—THE EFFECT OF THE RUSSIAN VICTORIES.

The news received from Europe was of too early a date after the receipt of the intelligence of the federal victory at Mill Springs for any expression of official opinion. It is believed, however, by European Ministers here, that the news of the recent victories, and particularly of the capture of Fort Donelson, will have a powerful effect in all European Cabinets in favor of the United States, as it will demonstrate the ability of our volunteers to rival the well trained regulars of their armies in attacking and capturing by assault well defended fortifications. This fact, it is believed, will produce a more profound sensation in political and military circles in Europe than any other event of the civil war in America.

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THE ARMY OF THE POTOMAC.

All is quiet along the lines of the Grand Army of the Potomac.

CONDITION OF THE ROADS IN VIRGINIA.

The roads on both sides of the Potomac were getting into good condition rapidly, until a rain storm set in this evening, which has again rendered them almost impassable for loaded teams.

THE ASSAULTS OF THE ABOLITIONISTS ON GENERAL M'CLLELLAN.

Notwithstanding the impudent and persisting efforts of the abolition clique in Congress to make it appear that the Secretary of War has lent himself to their scheme of assailing General McClellan, it is a fact that the most cordial harmony exists in their relations. The reports of hostile declarations on the part of the Secretary towards the General are pure fabrications. It is not consistent with Mr. Stanton's character to express himself by insinuation, or treacherously to assail an enemy in the dark. If, in the hurry of business, any expression has escaped him, in orders or conversations, that has been construed to the disadvantage of General McClellan, the construction is entirely erroneous, and altogether foreign from his meaning or intention. The General Commanding has now no enemy nor opponent in the Cabinet or in the country, except the petty faction in Congress who howl after him and the administration because they will not prevent the war for the Union into one for the abolition of the peculiar institution of the South. This clique is growing "small by degrees and beautifully less." A member of Congress, who, when he left here a few days ago for the West, was among the fault finders, returned today convinced, by an interview with Gen. Halleck, that he had been misled, and was now willing to sustain Gen. McClellan as the chief author of the plan of the campaign that promises glorious results and a speedy termination of the war. Whatever violence in politics and fat jobs, now in Europe, and a prominent government official abroad, will be somewhat exposed to severe criticism.

THE WORK OF THE CONTRACT INVESTIGATING COMMITTEE.

The Van Wyck Investigating Committee are still occupied in closing up investigations already entered upon by a large field of labor has been opened for them in relation to the purchase of arms abroad, in which it is rumored that an old Albany stage in politics and fat jobs, now in Europe, and a prominent government official abroad, will be somewhat exposed to severe criticism.

THE NEW APPROACH TO THE QUESTION OF THE NUMBER OF MEMBERS OF THE HOUSE OF REPRESENTATIVES.

Mr. FORTNEY, (rep. of N. Y.), offered an amendment to make the number 241. He spoke at some length in favor of his amendment as producing a more correct ratio of representation. The amendment was adopted and the bill passed.

THE CASE OF SENATOR STARKE, OF OREGON.

Mr. McMICHAEL, (rep. of Ill.), moved to take up the case of Senator Starke, of Oregon.

Mr. HARRIS, (rep. of N. Y.), moved to take up the case of Senator Starke, of Oregon.

Mr. DOUGLASS, (rep. of Wis.), said we were in the middle of the case of Senator Starke, and he thought they had better take up the one they had discussed first and finish it, and then take up the next.

Mr. HARRIS withdrew his motion to recommit the subject to the Judiciary Committee.

Mr. DOUGLASS, (rep. of Wis.), offered an amendment to the resolution proposed by the committee, so as to make it read, "Mr. Starke is not entitled to take the oath of office until he has been declared by the Senate to be a member of the Senate."

Mr. DOUGLASS, (rep. of Wis.), said that he was not in favor of the amendment, but he was in favor of the resolution as it stood.

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